

ПРЕСС-РЕЛИЗ
Press Release

8 июня 2018 года
8 June 2018

**The International Association of Deposit Insurers
and State Corporation Deposit Insurance Agency
International Conference held in Moscow**

An international conference “Deposit Insurance: Promoting Accessibility and Convenience” took place in Moscow on 31 May 2018. The conference was organised by the State Corporation Deposit Insurance Agency of Russia and the International Association of Deposit Insurers (IADI).

The conference was attended by more than 150 participants from 45 jurisdictions. The conference was addressed by the Governor of the Bank of Russia, Elvira Nabiullina, and Mr. Katsunori Mikuniya, the President of IADI, Chair of the IADI Executive Council and Governor of the Deposit Insurance Corporation of Japan (DICJ). In her welcoming remarks, Governor Nabiullina pointed out that the focus of the conference was very timely as modern technologies transform the financial market, and deposit insurers should be active participants of this transformation.

“The technological decisions that are implemented in the Russian deposit insurance system should make interaction of the Deposit Insurance Agency with failed banks’ depositors and creditors more user-friendly and easy. Deposit insurance payouts, filing of creditor claims and access to the results of their consideration, receipt of abstracts from registers of claims, repayment of loans and finding out the size of indebtedness... – all such actions and requests are planned to be made in the electronic form”, said Governor Nabiullina.

In his address to the conference participants, President Mikuniya stressed the important role that IADI plays in setting standards of deposit insurance and spoke of the current phase of implementation of IADI’s Strategic Goals: promoting deposit insurance system compliance with the Core Principles; advancing deposit insurance research and policy development; and providing Members with technical support to modernise and upgrade their systems.

A number of distinguished speakers addressed the conference, including those representing deposit insurers from all over the globe, international financial organisations, central banks, and private businesses. The conference participants paid special interest to the speech of Stephen Murchison, Chair of the Financial Stability Board’s (FSB’s) Financial Innovation Network and Advisor to the Governor of the Bank of Canada, who elaborated on the FSB work on systematisation and analysis of developments in financial

technologies (Fintech), identification of risks and benefits that arise, and development of internationally agreed approaches to the regulation of financial innovations.

During the conference sessions, the participants discussed a number of emerging issues including the implementation of new technologies, the development of communication channels for interacting with banks' depositors and creditors, and the challenges for deposit insurers arising from Fintech developments that need to be addressed. The panelists stated that accessibility of services provided by deposit insurers should be coupled with adequate measures for ensuring the safety of personal data and minimisation of losses that depositors could face.

Please kindly note that the International Conference speakers' biographies and their presentations may be found at the following site- www.iadi2018.ru.

The International Association of Deposit Insurers (IADI) was formed in May 2002 to enhance the effectiveness of deposit insurance systems by promoting guidance and international cooperation. Members of IADI conduct research and produce guidance for the benefit of those countries seeking to establish or improve a deposit insurance system. Members also share their knowledge and expertise through participation in international conferences and other forums. IADI currently represents 83 deposit insurers. IADI is a non-profit organisation constituted under Swiss Law and is domiciled at the Bank for International Settlements in Basel, Switzerland.

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